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## Contribution Rates to Remain at Current Levels for Fifth Consecutive School Year

The 2015-2016 school year contribution rate for PEERS members and employers will remain unchanged at a combined total of 13.72%, with PEERS members paying 6.86% and employers paying 6.86%. These rates have been in effect since July 1, 2011.

### 2015-2016 PEERS Contribution Rates

Employee Rate	Employer Rate	Total Combined Rate
6.86%	6.86%	13.72%

At the October 27, 2014 Public School and Education Employee Retirement Systems of Missouri (PSRS/PEERS) Board of Trustees' meeting, the Board voted to once again maintain the current contribution rates for the 2015-2016 school year. This action was based on the recommendation of the Systems' actuary, PricewaterhouseCoopers.

The ability to continue to hold the contribution rates at the same level is due to the positive investment returns over the last few years, and also the Board's adoption of the Funding Stabilization Policy in 2011. This policy was designed to help maintain stable contribution rates and retiree cost-of-living adjustments (COLA), while keeping the System's pre-funded status strong.

"The Board is pleased to be able to hold the member and employer contribution rates steady for another school year," said Dr. Aaron Zalis, chairman of the PSRS/PEERS Board of Trustees. "The PSRS/PEERS Investment team has done an outstanding job averaging a 13.1% return over the last five years. Those returns combined with the Board's Funding Stabilization Policy have allowed contribution rates to remain level once again."

According to PricewaterhouseCoopers, PEERS' overall pre-funded status has increased to 85.1%, which is considered financially healthy.

As part of the Funding Stabilization Policy, the Board also recently approved a 2% COLA for all eligible benefit recipients effective January 2015.

Eligible service and disability retirees may receive COLAs on monthly benefits beginning the fourth January following their retirement date. Qualified beneficiaries may also receive COLAs.

PEERS and companion system, the Public School Retirement System of Missouri (PSRS), proudly partner with Missouri's public school districts and our members to provide retirement security to more than 248,000 members and their families.

## Strong Investment Returns Increase PEERS' Financial Stability

The Public Education Employee Retirement System of Missouri (PEERS) realized an investment return of 16.9% for the fiscal year ended June 30, 2014. A seasoned investment program at PEERS, paired with substantial returns in the global stock market, resulted in the above average returns for the year.

The long-term success of the PEERS investment program has enabled the PSRS/PEERS Board of Trustees to follow the Funding Stabilization Policy adopted by the Board in 2011. As a result, the System remains both financially secure and affordable to our members and school districts. Specifically, the Funding Stabilization Policy limited the growth of PEERS' long-term liabilities, while investment returns continue to be well above the 8% investment return goal set by the Board. The annualized investment return for PEERS over the last five years is 12.8%, while the return over the last 30 years is 9.9%.



*Members of the PEERS investment staff recently met with Alan Greenspan (center), the former chairman of the Federal Reserve, while evaluating the performance of an investment manager.*

As we begin fiscal year 2015, we are mindful of the fact that it will become increasingly more difficult to achieve an 8% return in the near term, due to historically low interest rates, reduced monetary accommodation by the Federal Reserve to keep those rates low, the impending U.S. election, continued issues in Europe and the pace of global economic growth. However, as a large institutional investor, we believe that we are particularly well suited to navigate upcoming markets by focusing on the long-term investment horizon and adjusting the PEERS portfolio as market dynamics change.

## Your *Member Statement* – A Snapshot of Your Membership

Your 2013-2014 PEERS *Member Statement* was mailed in November. If you haven't already, we encourage you to review your statement for a quick and comprehensive overview of your membership as of June 30, 2014.

Your *Member Statement* includes:

- Your total contributions and interest
- How much service you have earned, purchased and reinstated
- Payments you made to purchase or reinstate service
- A history of your annual salaries including employer-paid health, dental and vision insurance premiums
- Your PEERS beneficiary designation

Your statement also includes:

- Details of your PEERS-covered employment, including the name(s) of your employer(s), and service and salary earned each year

- Information on your service purchases and reinstatements, showing not only service for which you have paid, but also any service you have on record for which you have not yet paid

Based on your membership status with PEERS, your statement may also contain information on vesting, qualifications for service and disability retirement, and benefits payable to your beneficiaries if you die before retirement.

Please note that interest shown on this statement should not be reported for tax purposes, unless your contributions and interest are refunded to you, and you receive an IRS Form 1099-R from our office.

You can also login at [www.psrs-peers.org](http://www.psrs-peers.org) to view your current membership information online, including an electronic copy of your *Member Statement*.

## Attend a Pre-Retirement Seminar – Seats Still Available

Do you have questions about retirement? PEERS Pre-Retirement Planning Seminars are an excellent way to get answers.

Register early – seating is limited and we cannot accept late registrations. Call us toll free at **(800) 392-6848** to register. You need an idea of your retirement date, and your beneficiary's name and birth date. If you're unsure of your retirement date or eligibility, call us and we can assist you. We look forward to seeing you at a seminar!

Date	City	Time	Location	Address	Deadline to Register
January 7	Park Hills	7:00 p.m.	Mineral Area Community College	5270 Flat River Rd.	December 17, 2014
January 13	Springfield	7:00 p.m.	Ozarks Technical Community College	815 N Sherman Ave.	December 19, 2014
January 14	Joplin	7:00 p.m.	Joplin East Middle School	4594 E 20th St.	December 19, 2014
January 15	Macon	5:30 p.m.	Macon Area Career Center	702 N Missouri St.	December 11, 2014
January 21	Rolla	7:00 p.m.	Rolla 31 School District Board Office	500 A Forum Dr.	December 17, 2014
January 22	Chillicothe	5:30 p.m.	Chillicothe High School	2801 Hornet Rd.	January 6, 2015
January 27	Sedalia	5:30 p.m.	State Fair Community College	3201 W 16th St.	December 29, 2014
January 29	Hayti	5:30 p.m.	Pemiscot County Special School District	1317 W State Hwy. 84	January 5, 2015
February 3	Independence	5:30 p.m.	Bingham Middle School	1716 S Speck Rd.	January 14, 2015
February 5	Hannibal	5:30 p.m.	Hannibal Quality Inn & Suites	120 Lindsey Dr. Hwy. 36	January 20, 2015
February 10	Maryville	7:00 p.m.	Maryville High School	1503 S. Munn Ave.	January 26, 2015
February 11	Nevada	7:00 p.m.	Nevada High School	800 W Hickory	January 26, 2015
February 12	Springfield	7:00 p.m.	Ozarks Technical Community College	815 N. Sherman Ave.	January 26, 2015
February 17	O'Fallon	5:30 p.m.	Ft. Zumwalt North High School	1230 Tom Ginnever Blvd.	January 27, 2015
February 19	Blue Springs	5:30 p.m.	Blue Springs High School Commons	2000 NW Ashton Dr.	February 3, 2015
February 24	Sikeston	7:00 p.m.	Clinton Building (Parks & Rec Dept)	501 Campanella	February 6, 2015
February 25	Cape Girardeau	7:00 p.m.	Cape Girardeau Career & Tech Center	1080 S Silver Springs Rd.	February 6, 2015
March 3	Maryland Heights	5:30 p.m.	Pattonville Senior High School	2497 Creve Coeur Mill Rd.	February 13, 2015
March 7	Columbia	10:00 a.m.	Stoney Creek Inn – Columbia	2601 S Providence Dr.	February 18, 2015
March 10	Jefferson City	7:00 p.m.	PSRS/PEERS Office	3210 W Truman Blvd.	February 19, 2015
March 11	Kansas City	7:00 p.m.	Winnetonka High School	5815 NW 48th St.	February 19, 2015
March 18	Joplin	7:00 p.m.	Joplin East Middle School	4594 E 20th St.	February 27, 2015
March 19	Springfield	7:00 p.m.	Ozarks Technical Community College	815 N Sherman Ave.	February 27, 2015
March 24	St. Joseph	7:00 p.m.	Stoney Creek Inn – St. Joseph	2101 N Woodbine Rd.	March 9, 2015
March 26	Ballwin	5:30 p.m.	Parkway West High School	14653 Clayton Rd.	March 10, 2015
April 1	Poplar Bluff	5:30 p.m.	Poplar Bluff Senior High School	1300 Victory Ln.	March 16, 2015
April 7	Independence	5:30 p.m.	Fort Osage High School	2101 N Twyman Rd.	March 19, 2015
April 8	Fenton	7:00 p.m.	Rockwood Summit Senior High School	1780 Hawkins Rd.	March 23, 2015
April 14	Lee's Summit	5:30 p.m.	Lee's Summit West High School	2600 SW Ward Rd.	March 30, 2015
April 22	St. Charles	7:00 p.m.	Francis Howell Board Office	4545 Central School Rd.	April 6, 2015



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# PEERS for your BENEFIT

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## Added Functionality Coming to PSRS/PEERS Website in 2015



This year we redesigned and improved our website. With the coming year we will bring you part two of our website improvement project.

We are pleased to announce that in 2015, we will roll out a new and improved version of PSRS/PEERS web member services– the information you can access behind your secure member login at [www.psrs-peers.org](http://www.psrs-peers.org).

You will continue to access your membership information and forms through web member services. But you will also have access to more functionality in a secure online environment than ever before.

During the transition, we will send all member newsletters by U.S. mail. We apologize for any inconvenience this may cause to our e-newsletter subscribers.

Once the new web member services is complete, all members will need to re-register and set up new online access to your personal membership information. When you do, you can set your newsletter preference back to email.

Watch our website for the latest information on the new functionality available in web member services!